

Executed in <sup>7</sup>10 counterparts of  
which this is counterpart no. 2.

RECORDATION NO. 6096-B Filed & Recorded

JUN 1 1971 -10 50 AM

INTERSTATE COMMERCE COMMISSION  
ASSIGNMENT from SOUTHERN RAILWAY COMPANY (Southern) to  
THE CINCINNATI, NEW ORLEANS AND TEXAS PACIFIC RAILWAY COMPANY  
(CNO&TP);

W I T N E S S E T H: THAT

WHEREAS, First National City Bank, as Trustee  
(Trustee), and Southern entered into an Equipment Trust  
Agreement dated as of May 1, 1971, constituting Southern Rail-  
way Equipment Trust No. 3 of 1971 (Agreement), concerning the  
acquisition of railroad equipment therein described (Equipment)  
and the issuance and sale of Equipment Trust Certificates (Certi-  
ficates) for the purpose of financing approximately 80% of the  
cost of the Equipment; the principal of and interest on the Certi-  
ficates, together with cash sufficient to pay the remainder of the  
cost of the Equipment, and all expenses in connection therewith,  
to be paid from rentals provided for in the Agreement; and whereby  
the Equipment was leased to the Company as that term is defined in  
the Agreement for a term beginning April 8, 1971, and ending  
May 1, 1986; and

WHEREAS, Southern by application to the Interstate  
Commerce Commission (Commission) sought and obtained an Order  
of the Commission dated April 29, 1971, authorizing the  
assumption of obligation and liability in respect of not exceeding  
\$10,800,000 principal amount of the Certificates pursuant to

the terms of the Agreement by endorsing on each of the Certificates its unconditional guaranty of the prompt payment, when due, of the principal thereof and the dividends thereon, all for the purpose of obtaining for itself or its assignee, the possession of, the use, and ultimately the title to the Equipment; and

WHEREAS, CNO&TP, an Affiliate of Southern as that term is defined in the Agreement, desires to acquire from Southern, and Southern is willing to assign to CNO&TP, all of the right, title and interest of Southern in and to the Agreement insofar as it relates to the portion of the Equipment hereinafter described, but no further and without releasing Southern from any of its obligations thereunder; and

WHEREAS, CNO&TP by joining in the aforesaid application of Southern to the Commission sought and obtained authorization in the aforesaid Order of the Commission to assume obligation and liability in respect of not exceeding \$2,551,000 of the Certificates insofar as they relate to that portion of the Equipment hereinafter described having a total estimated cost of \$3,205,000; such assumption to be on the terms stated in said Order;

NOW, THEREFORE, it is agreed:

(1) In consideration of the covenants of CNO&TP in Paragraph (2) hereof, Southern hereby assigns and transfers to CNO&TP, its successors and assigns, all of the right, title and

interest of Southern in and to the Agreement, and all rights and benefits thereunder, insofar as they relate to the following described railroad equipment (Assigned Equipment) which are a portion of the Equipment:

| <u>Number of<br/>Units</u> | <u>Description of Equipment</u>           | <u>Road Numbers<br/>(both inclusive)</u> |
|----------------------------|---|--|
| 5                          | SD40 3000 h.p. road switching locomotives | 3175 to 3179                             |
| 60                         | 70-ton 60' hy-cube box cars               | 43587 to 43646                           |
| 1                          | 250-ton heavy duty flat car               | 50096                                    |

but no further; the rights and benefits of Southern assigned and transferred to CNO&TP hereby shall include, but not by way of limitation, the right to the possession of, the use and ultimately obtaining of the title to the Assigned Equipment, and Southern hereby covenants and agrees that it will do and perform such further acts as may be necessary to effectuate the intent of this Assignment; provided, however, that this Assignment is subject to the Agreement and shall in no way modify or release the obligations of Southern thereunder, and provided further that CNO&TP shall not acquire by this Assignment any right, title or interest in the Agreement with respect to any of the Equipment constructed and acquired by the Trustee thereunder except the Assigned Equipment.

(2) CNO&TP hereby accepts said transfer and assignment and assumes and hereby agrees to perform all of the covenants and obligations of Southern under the Agreement insofar as they relate to the Assigned Equipment, in accordance with the provisions thereof.

(3) Nothing in this Assignment contained shall relieve Southern of any of its obligations under the Agreement.

(4) The obligations and liabilities assumed by CNO&TP

hereunder, insofar as they relate to the Certificates, pursuant to said Order of the Commission shall not exceed the sum of \$2,551,000.


(5) Notwithstanding any other provisions of this instrument the obligation and liability assumed by CNO&TP hereby shall be enforceable only by Southern and such obligation and liability shall not be enforceable by the Trustee under the Agreement or by the holders of Certificates.

(6) This Assignment shall inure to the benefit of and shall be binding upon the successors and assigns of the parties hereto.

(7) This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed and their respective corporate seals to be hereunto affixed and attested by their respective officers thereunto duly authorized, as of this 2nd day of May, 1971.

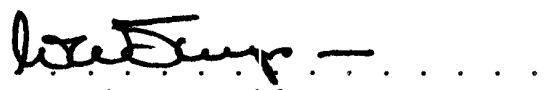
SOUTHERN RAILWAY COMPANY,  
By

  
.....  
Vice President.

L.S.  
ATTEST:

  
Assistant Secretary.

THE CINCINNATI, NEW ORLEANS AND  
TEXAS PACIFIC RAILWAY COMPANY,  
By

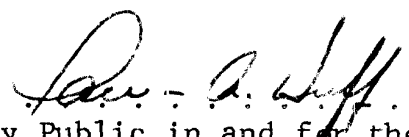
  
.....  
Vice President.

L.S.  
Attest:

  
Assistant Secretary.

DISTRICT OF COLUMBIA.

On this 25 day of May, 1971, before me personally appeared K. A. ~~Sioecker~~ and W. W. Simpson, to me personally known, who, being by me duly sworn, say that they are Vice Presidents of Southern Railway Company and The Cincinnati, New Orleans and Texas Pacific Railway Company, respectively, that one of the seals affixed to the foregoing instrument is the corporate seal of each of said corporations, that said instrument was signed and sealed on behalf of each of said corporations by authority of their respective Boards of Directors and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporations.

  
Notary Public in and for the  
District of Columbia.

My commission will expire on June 30, 1972.